

<b>UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY</b>	
<b>RAS Citron, LLC</b> 130 Clinton Road, Suite 202 Fairfield, NJ 07004 Telephone Number 973-575-0707 Attorneys For Secured Creditor <b>Federal National Mortgage Association</b> ("Fannie Mae"), A Corporation Organized and Existing Under the Laws of The United States of America  Harold Kaplan, Esq. (HK-0226)	CASE NO.: 18-27035-JNP  CHAPTER 13  <b>Objection to Confirmation of Debtor's Chapter 13 Plan</b>
<b>In Re:</b>  <b>Gregory C. Tobias,</b>  <b>Debtor.</b>  <b>Rosalind M Russ-Tobias,</b>  <b>Joint Debtor.</b>	

### **OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN**

Federal National Mortgage Association ("Fannie Mae"), A Corporation Organized and Existing Under the Laws of The United States of America ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 2), and states as follows:

1. Debtors, Gregory C. Tobias ("Debtor") and Rosalind M Russ-Tobias ("Joint Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on August 24, 2018.
2. Secured Creditor holds a security interest in the Debtor's real property located at 110 Sweet Bay Avenue, Sicklerville, NJ 08081-3428, by virtue of a Mortgage recorded on October 29, 2007 in Book 08696, at Page 0136 of the Public Records of Camden County, NJ. Said Mortgage secures a Note in the amount of \$415,650.00.

3. The Debtor filed a Chapter 13 Plan on August 24, 2018.
4. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate. It is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is \$20,230.35, whereas the Plan proposes to pay only \$14,141.00. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$20,230.35 as the pre-petition arrearage over the life of the plan.
5. The Plan does not appear feasible due to inadequate treatment of Secured Creditor's claim. Thus, the plan violates the provisions of 11 U.S.C. § 1325(a)(3) and cannot be confirmed.

**WHEREFORE**, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Citron, LLC  
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Fairfield, NJ 07004  
Telephone Number 973-575-0707

By: /s/Harold Kaplan  
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NJ Bar Number HK-0226  
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**CERTIFICATION OF SERVICE**

1. I, Harold Kaplan, represent Federal National Mortgage Association ("Fannie Mae"), A Corporation Organized and Existing Under the Laws of The United States of America in this matter.
2. On 9/13/2018, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below.
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

9/13/2018

RAS Citron, LLC

Attorney for Secured Creditor  
 130 Clinton Road, Suite 202  
 Fairfield, NJ 07004  
 Telephone Number 973-575-0707

By: /s/Harold Kaplan  
 Harold Kaplan, Esquire  
 NJ Bar Number HK-0226  
 Email: hkaplan@rasnj.com

<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Brad J. Sadek Sadek and Cooper 1315 Walnut Street Ste 502 Philadelphia, PA 19107	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)
Gregory C. Tobias 110 Sweet Bay Avenue Sicklerville, NJ 08081	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)
Rosalind M Russ-Tobias 110 Sweet Bay Avenue Sicklerville, NJ 08081	Joint Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)
Isabel C. Balboa Cherry Tree Corporate Center 535 Route 38 - Suite 580 Cherry Hill, NJ 08002	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other  (as authorized by the court*)
U.S. Trustee US Dept of Justice Office of the US Trustee	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR

One Newark Center Ste 2100  
Newark, NJ 07102

E-mail  
 Notice of Electronic Filing  
(NEF)  
 Other

(as authorized by the court\*)